

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796DU0	
High Rate <sup>1</sup>	0.005%	
Allotted at High Price	94.21%	
Investment Rate <sup>2</sup>	99.999611	
	0.005%	
Median Rate <sup>3</sup>	0.000%	
Low Rate <sup>4</sup>	0.000%	
Issue Date	March 05, 2015	
Maturity Date	April 02, 2015	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$121,116,459,100	\$29,705,035,100
Noncompetitive	\$295,199,100	\$295,199,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$121,411,658,200</b>	<b>\$30,000,234,200<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$121,411,658,200</b>	<b>\$30,000,234,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$107,750,000,000	\$19,452,060,000
Direct Bidder <sup>8</sup>	\$5,150,000,000	\$2,089,205,000
Indirect Bidder <sup>9</sup>	\$8,216,459,100	\$8,163,770,100
<b>Total Competitive</b>	<b>\$121,116,459,100</b>	<b>\$29,705,035,100</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$121,411,658,200/\$30,000,234,200 = 4.05

<sup>6</sup>Awards to TreasuryDirect = \$189,803,400.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.